

Message Text

CONFIDENTIAL POSS DUPE

PAGE 01 LIMA 00811 271641Z

73

ACTION ARA-10

INFO OCT-01 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01 CIAE-00

CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06

SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00 /090 W

----- 050225

R 271305Z JAN 76

FM AMEMBASSY LIMA

TO SECSTATE WASHDC 8546

C O N F I D E N T I A L LIMA 0811

EO 11652 GDS

TAGS: ENRG, EINV, PFOR, PE

SUBJECT: OCCIDENTAL PACKAGE - POSTPONED UNTIL THIS WEEK,
BUT ONE DECREE LAW EMERGES

REF: LIMA 0377

1. AT JANUARY 20 CABINET MEETING, MINISTERS CONSIDERED
OCCIDENTAL PACKAGE BUT DID NOT TAKE A FINAL DECISION. RATHER
THEY PROMULGATED A NEW DECREE LAW (NO. 21398) THE EFFECT OF
WHICH IS TO GIVE OCCIDENTAL (AND OTHER OIL COMPANIES) GUARANTEE
THAT THEIR LOCAL COSTS WILL NOT INCREASE IN THE CASE OF FURTHER
DEVALUATION.

2. COMMENT: OCCIDENTAL OFFICIALS EXPRESSED SURPRISE LAST
WEEK AT PROMULGATION OF THIS DECREE LAW WHICH THEY HAD NOT
EXPECTED. HOWEVER, THEY NOTED THAT IT IS BENEFICIAL TO THE
COMPANY AND HAD APPARENTLY BEEN DRAWN UP AT THE BEHEST OF
THE PERUVIAN COMPTROLLER'S OFFICE. THEY NOTED FURTHER
THAT THEIR FULL PACKAGE WAS CONSIDERED BY THE MINISTERS
WHO, HOWEVER, DECIDED TO POSTPONE A FINAL DECISION
UNTIL THE FOLLOWING MEETING (WHICH IS SCHEDULED FOR
JANUARY 27). ACCORDING TO OXY'S LAWYER, CLAUSES IN
OCCIDENTAL PACKAGE APPARENTLY WOULD HAVE CONTRAVENED
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PERUVIAN FOREIGN EXCHANGE CONTROL REGULATIONS WITHOUT
PASSAGE OF THIS DECREE. OCCIDENTAL REMAINS OPTIMISTIC

THAT PACKAGE WILL BE FORTHCOMING SHORTLY.
DEAN

CONFIDENTIAL

NNN

Message Attributes

Automatic Decaptioning: X
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Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Authority: powellba
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Disposition Event:
Disposition History: n/a
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Margaret P. Grafeld
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TAGS: ENRG, EINV, PFOR, PE, OCCIDENTAL PETROLEUM
To: STATE
Type: TE
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